

# Monthly Trade Bulletin

Volume 3 Number 11

November 2001

## Key Monthly Trade Indicators (September 2001)

### Highlights

-  **In September, Canadian merchandise imports fell more than exports resulting in a widening of Canada's overall trade surplus with the world.**
-  **Merchandise imports from the U.S. also fell more than did exports to the U.S., thus increasing Canada's trade surplus with the U.S. in September.**
-  **The September 11 terrorist attacks on the U.S. caused temporary delays in the flow of goods between the two countries.**
-  **The Canadian dollar dipped 1.1 US cents over the month, and is almost 3.2 US cents below its level of one year ago.**

<b>Exports</b>	33,080	-1.7	-7.4
- Exports to U.S.	28,198	-2.1	-7.3
<b>Imports</b>	28,368	-4.6	-7.1
- Imports from U.S.	20,433	-4.4	-8.8
<b>Trade Balance*</b>	4,713	3,914	5,193
- Balance with U.S.*	7,765	7,415	8,028
<b>Commodity Prices**</b>	99.5	-5.7	-14.5
<b>Canadian Dollar (US¢)*</b>	63.4	64.5	66.5
<b>Export Prices***</b>	105.1	-0.9	-1.4
<b>Import Prices***</b>	105.7	-0.6	2.4

\* Data in levels only.

\*\* Index (1982-90 = 100)

\*\*\* Index 1997 = 100

Source: DFAIT compilations based on Statistics Canada data.

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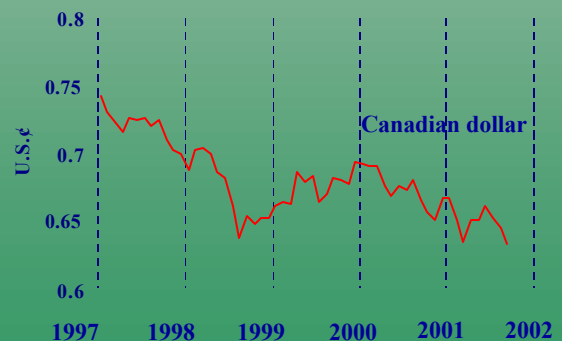
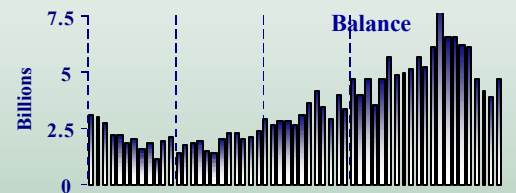
## Merchandise Trade

### Trade balances expand ...

- The overall trade surplus increased by almost \$800 million over the level recorded for August, to 4.7 billion in September.
  - ▶ The monthly surplus with the U.S. also expanded over the month. The balance improved \$350 million to just below \$7.8 billion in September.
- Monthly trade balances with all other major trading partners remain in deficit. Our deficit with the EU expanded \$86 million to just over \$1.3 billion for September, while the balance with Japan narrowed \$258 million to a \$54 million deficit.

### ... as the value of the Canadian dollar continues to slide downwards

- The Canadian dollar lost 1.1 US¢ in value in September after having fallen 0.8 US¢ for each of the previous two months. The dollar is almost 3.2 US¢ lower than its rate in September of last year.
- In step with the decline in the dollar, prices fell across the board as export prices, import prices, and commodity prices all fell over the month.



Source: Statistics Canada, Bank of Canada